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Germany EU-27

EU-27 OILSEEDS

Annual Report

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Report Highlights:

EU-27 oilseeds production for marketing in MY 2009/10 is forecast at 27.2 MMT. This is small decrease of 100,000 MT or 0.4 percent compared to the last season. It is expected that the 3 percent increase in EU-27 oilseeds area will not translate into higher production because yields are projected to fall back to average levels compared to the near record levels of the previous years.

The use of oil meals in animal feed is expected to decline because of the contraction in animal numbers. However, the use of rapeseed meal is expected to continue to expand at the expense of sunflower and soybean meal.

EU-27 production and imports of rapeseed oil are expected to increase in MY 2009/10 in response to the growing demand from the biofuel sector. In contrast, the crush of soybeans is expected to continue its long term decline as the EU gradually moves to importing more soybean meal and oil

rather than soybeans.

The approval of the biotech canola variety T45 for import is not expected to have a large impact on EU rapeseed imports.

Long-term outlook: The EU goal of a minimum biofuel share in transport of 10 percent by 2020 and national biofuel mandates could substantially increase EU-27 vegetable oil demand in coming years. This would lead to increased imports of vegetable oil as well as oilseeds for processing. The feedstock sustainability criteria included in the EU Climate Change Package could in the long term have an impact on the origin of imports as it will favor sources that produce according to an EU approved sustainability scheme.

Commodities:
Oilseed, Soybean
Meal, Soybean
Oil, Soybean
Oilseed, Rapeseed
Meal, Rapeseed
Oil, Rapeseed
Oilseed, Sunflowerseed
Meal, Sunflowerseed
Oil, Sunflowerseed
Meal, Palm Kernel
Oil, Palm Kernel
Oil, Palm
Oilseed, Peanut
Meal, Peanut
Oil, Peanut
Meal, Fish
Meal, Copra
Oil, Coconut
Oilseed, Cottonseed
Meal, Cottonseed
Oil, Cottonseed
Oil, Olive

Author Defined:
Introduction

This report presents the outlook for oilseeds in the EU-27. The data in this report is based on the views of Foreign Agricultural Service (FAS) analysts in the EU and is not official USDA data.

This report was a group effort of the following FAS analysts:

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The FAS EU-27 oilseeds reporting team would like to thank Ibrahim Sirtioglu from FAS/Ankara, Oleksander Artiushyn from FAS/Kiev, and Mbalo Ndiaye from FAS Dakar for their valuable support.

Abbreviations used in this report

Benelux = Belgium, the Netherlands, and Luxembourg
CAP = EU common agricultural policy
CY = Calendar year
e = Estimate (of a value/number for the current, not yet completed, marketing year)
EU-27 = European Union of 27 member states (Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, France, Finland, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom)
f = Forecast (of a value/number for the next, not yet started, marketing year)
Ha = Hectares
GE = Genetically engineered / Genetically engineered organisms
MT = Metric ton (1000 kg)
MMT = Million metric tons
MS = EU Member State(s)
MY = Marketing year
SME = Soybean meal equivalent
U.A.E. = United Arabic Emirates

U.S. = The United States of America

In this report "**biofuel**" includes only biofuels used in the transport sector. Biomass/biofuel used for electricity production or other technical uses such as lubricants or in detergents are included in "**industrial use**".

The marketing years used in this report are:
January - December
Copra complex
Palm Kernel complex
Palm Oil
Fish Meal

July-June
Rapeseed complex

October -September
Soybean complex
Sunflower complex
Cottonseed complex
Peanut complex

November - October
Olive Oil

Total Oilseeds and Summary
Coordinator: Sabine Lieberz, FAS/Berlin

Total Oilseeds PSD

Commodity:	Total Oilseeds (in 1000 ha / 1000 MT)								
Marketing Year	MY 2007/08			MY 2008/09			MY 2009/10		
	USDA official	Last report	Post Estimates (new)	USDA official	Last Report	Post Estimates (new)	USDA official		Post Estimates (new)
Area	10,714	10,662	10,605	10,473	10,648	10,637	-	-	10,967
Beginning Stocks	3,221	3,337	3,233	2,110	2,129	2,229	3,079	2,373	2,859
Production	24,415	24,496	24,356	26,967	27,435	27,291	-	-	27,195
Extra EU27 imports	17,026	16,996	16,987	17,185	17,640	17,128	-	-	16,305
TOTAL SUPPLY	44,662	44,829	44,576	46,262	47,204	46,648	3,079	2,373	46,359
Extra EU27 exports	1,035	1,091	1,026	592	1,495	830	-	-	965
Crush	38,020	38,187	37,935	38,965	39,795	39,145	-	-	39,535

Food Use	1,063	1,072	1,061	1,075	1,028	1,103	-	-	1,114
Feed, Seed, Waste	2,434	2,350	2,325	2,551	2,513	2,711	-	-	2,608
TOTAL Use	41,517	41,609	41,321	42,591	43,336	42,959	-	-	43,257
Ending Stocks	2,110	2,129	2,229	3,079	2,373	2,859	-	-	2,137
TOTAL DISTRIBUTION	44,662	44,829	44,576	46,262	47,204	46,648	-	-	46,359

Source: FAS EU-27

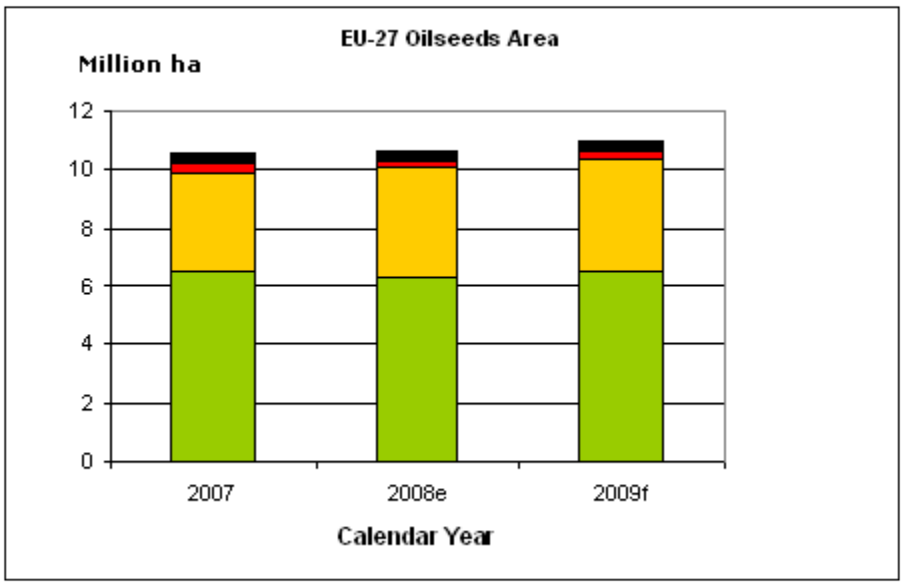
EU-27 oilseeds area in **MY 2009/10** is forecast to increase by 3 percent. This is largely a result of a rebounding rapeseed area in response to a more competitive producer price-relation of rapeseed to wheat compared to the previous marketing year. Rapeseed is the most important oilseed grown in EU-27 followed by sunflowers and soybeans.

The abolition of the EU set-aside scheme (for details see policy section) will not have a large impact on farmers' planting decision for oilseeds, as the set-aside scheme allowed the production of oilseeds for non-food purposes already.

Table 1: EU-27 Area of Major Oilseeds (in 1,000 ha)

	2007	2008e	2009f
Rapeseed	6,554	6,278	6,565
Sunflower	3,306	3,782	3,800
Soybeans	342	244	294
Cottonseed	374	354	308
Total	10,576	10,658	10,967

Note: Table excludes area for olives, linseeds, and safflower. The years refer to the calendar year in which the harvest occurs (e.g. 2008 = harvested in CY 2008, marketed in MY 2008/09)



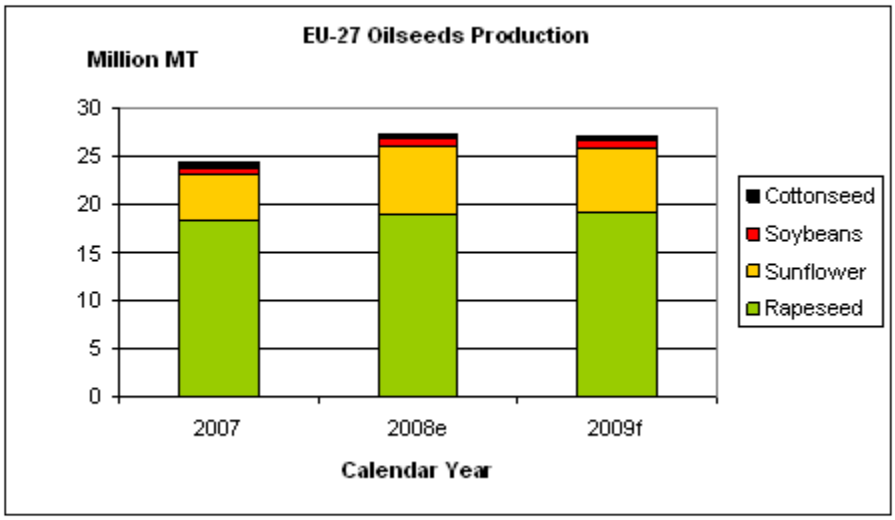
Despite the area increase, EU-27 oilseeds production for marketing in **MY 2009/10** is forecast to marginally decrease by 0.4 percent compared to MY 2008/09. This assumes more normal

weather rather than the exceptional weather of 2008 which led to above average yields in MY 2008/09. The reduction in yields is expected to be especially pronounced in sunflowers in Bulgaria and Romania, where the impact of the credit crisis is anticipated to lead to lower fertilizer and crop protection application.

Table 2: EU-27 Oilseed Production (in 1,000 MT)

	2007	2008e	2009f
Rapeseed	18,358	19,006	19,200
Sunflower	4,792	7,156	6,750
Soybeans	723	653	784
Cottonseed	643	475	460
Total	24,516	27,290	27,191

Note: Table excludes olives, linseeds, and safflower. The years refer to the calendar year in which the harvest occurs (e.g. 2008 = harvested in CY 2008, marketed in MY 2008/09)

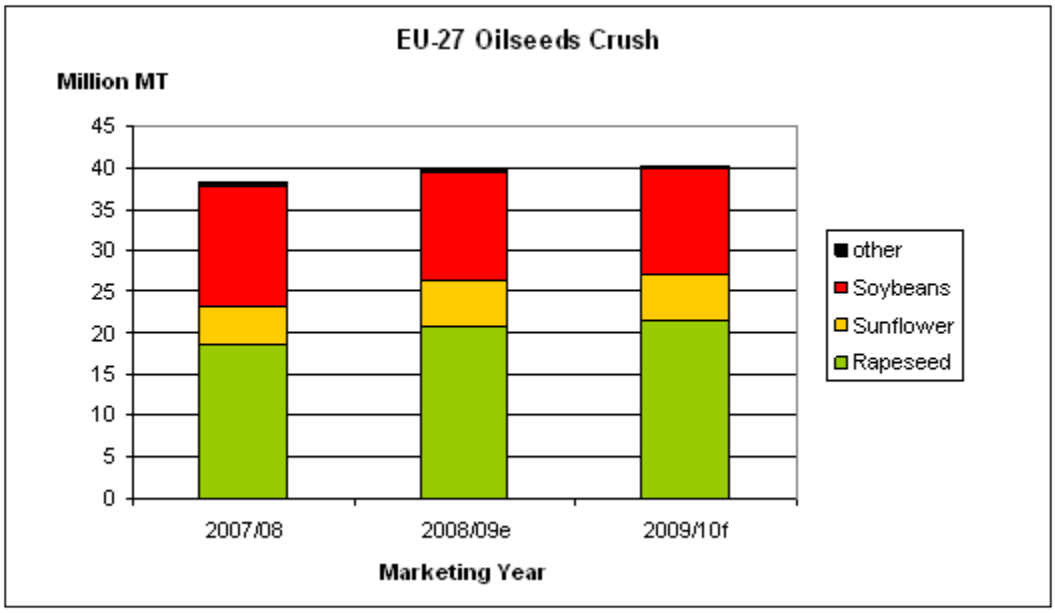


EU-27 oilseeds crushing capacity expanded considerably in recent years in response to growing vegetable oil (mainly rapeseed oil) demand from the biofuels industry. Many of the larger biodiesel plants erected in recent years are integrated plants with an oilseed crushing facility on site. Much of the new crushing capacity consists of soft-seed (rapeseed/sunflower seeds) or multi-seed crushing plants. Because of better rapeseed availability on the world market and continued expanding the EU's role as a net importer of rapeseed is expected to increase. Soybean crush is expected to continue its decline because of lower crush margins compared to rapeseed. Over the past decade, the EU-27 increased its imports of soybean meal and to a lesser extent soybean oil at the expense of soybeans. This trend is aggravated by differential export taxes in Argentina, which make imported soybean meal cheaper than soybean meal that is produced in the EU from imported soybeans. Sunflower crush is expected to marginally decrease as use of sunflower meal declines as a result of lower cattle inventories and good availability of competing lower priced oilseeds meals.

Table 3: EU-27 Oilseed Crush (in 1,000 MT)

	2007/08	2008/09e	2009/10f
Rapeseed	18,590	20,675	21,385
Soybeans	14,800	12,900	12,800
Sunflower	4,450	5,900	5,700
Other*	385	345	335

Note: "Other" includes crush of cottonseed and peanuts. Crush for olive oil production is not included



Total meals PSD

Commodity:	Total Meals (1000 MT)								
Marketing Year	MY 2007/08			MY 2008/09			MY 2009/10		
	USDA official	Last report	Post Estimates (new)	USDA official	Last report	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	38,020	38,187	37,935	38,965	39,795	39,145	-	-	39,535
Extraction Rate	0.6670	0.6632	0.6637	0.6525	0.6517	0.6535			0.6507
Beginning Stocks	1,072	1,298	1,072	1,268	1,500	1,489	743	1,495	1,471
Production	25,358	25,324	25,178	25,424	25,935	25,580	-	-	25,725
Extra EU27 imports	28,654	28,643	28,535	27,182	26,888	26,598	-	-	25,828
TOTAL SUPPLY	55,084	55,265	54,785	53,874	54,323	53,667	743	1,495	53,024
Extra EU25 exports	819	812	791	810	840	860	-	-	920
Industrial	507	283	283	467	293	292	-	-	296
Food Use	32	32	32	32	32	32	-	-	32
Feed, Seed, Waste	52,458	52,638	52,190	51,822	51,663	51,012	-	-	50,383
TOTAL Use	52,997	52,953	52,505	52,321	51,988	51,336	-	-	50,711
Ending Stocks	1,268	1,500	1,489	743	1,495	1,471	-	-	1,393
TOTAL DISTRIBUTION	55,084	55,265	54,785	53,874	54,323	53,667	-	-	53,024

Source: FAS EU-27

In **MY 2007/08** the use of meal, primarily from soybeans, in animal feed rations was boosted by unusually high feed grain prices. However, in **MY 2008/09** the feed, seed, and waste use of oil meals in the EU-27 is expected to drop compared to MY 2007/08 back to MY2006/07 levels because of an increase in grain use due to falling prices. In addition to the overall drop in meal use, greater domestic availability of rapeseed and sunflower meal is expected to result in a partial replacement of soybean meal in feed rations in MY 2008/09. For **MY 2009/10** a further decline in overall feed use is expected because of projected lower animal inventories and continued competitively-priced grain. This drop is expected to mainly affect soybean meal and sunflower meal. In contrast, rapeseed meal use is expected to continue its increase because it is readily available on the domestic market and it is cheaper than imported soybean meal.

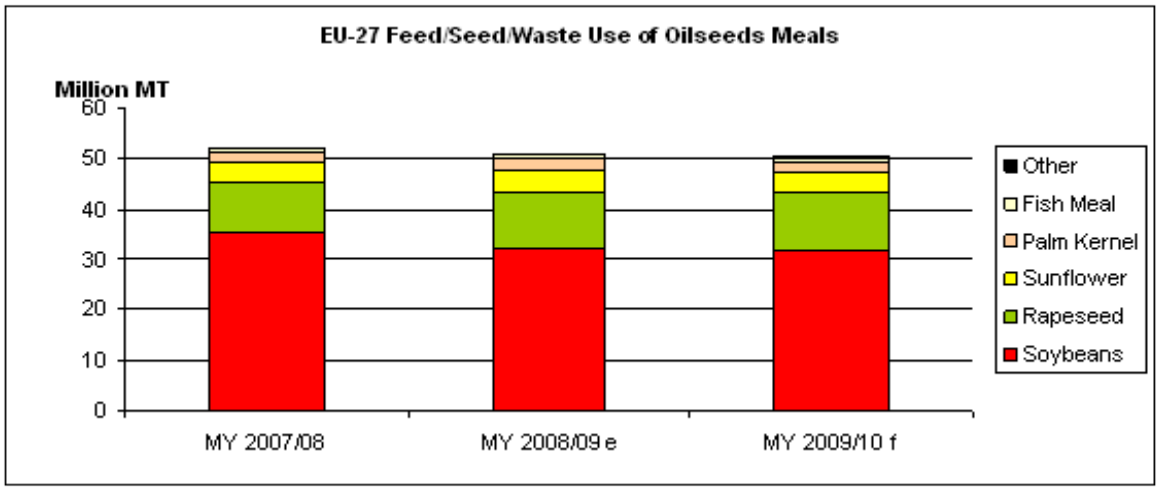
Table 4: Feed, Seed, Waste Use of Oil Meals in the EU-27 (in 1,000 MT)

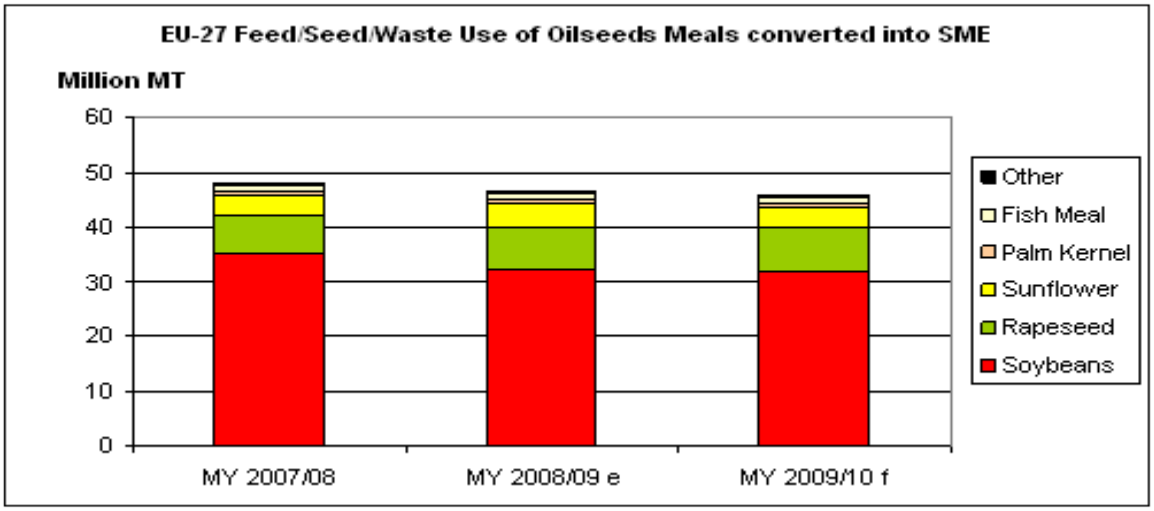
	2007/08	2008/09e	2009/10f
Soybeans	35,000	32,000	31,500
Rapeseed	10,300	11,300	11,850
Sunflower	3,860	4,600	3,900
Palm Kernel	2,048	2,100	2,125
Fish Meal	761	782	780
Other	213	229	228
Total	52,182	51,011	50,383

Table 5: Feed, Seed, Waste Use of Oil Meals in the EU-27 (in 1,000 MT of SME)

SME	2007/08	2008/09e	2009/10f
Soybeans	35,000	32,000	31,500
Rapeseed	7,328	8,040	8,431
Sunflower	3,645	4,344	3,683
Palm Kernel	729	747	756
Fish Meal	1,100	1,130	1,127
Other	176	198	200
Total	47,977	46,458	45,697

SME = soybean meal equivalent





Total Oils PSD

Commodity:	**Total oils (1000 MT)**								
Marketing Year	MY 2007/08			MY 2008/09			MY 2009/10		
	USDA official	Last report	Post Estimates (new)	USDA official	Last report	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	38,020	38,187	37,935	38,965	39,795	39,145	-	-	39,535
Extraction Rate	0.3757	0.3735	0.3687	0.3917	0.3794	0.3796			0.3813
Beginning Stocks	1,889	1,667	1,683	1,544	1,424	1,505	1,536	1,473	1,350
Production	14,283	14,263	13,987	15,261	15,100	14,861	-	-	15,074
Extra EU27 imports	8,370	7,996	8,450	8,296	8,362	8,615	-	-	9,038
TOTAL SUPPLY	24,542	23,926	24,120	25,101	24,886	24,981	1,536	1,473	25,462
Extra EU27 exports	1,151	1,115	1,137	1,050	1,052	1,116	-	-	1,116
Industrial	8,463	2,284	2,455	9,061	2,271	2,545	-	-	2,550
Biofuels	-	6,885	6,473	-	7,385	7,158	-	-	7,910
Food Use	13,001	11,882	11,969	13,066	12,265	12,381	-	-	12,346

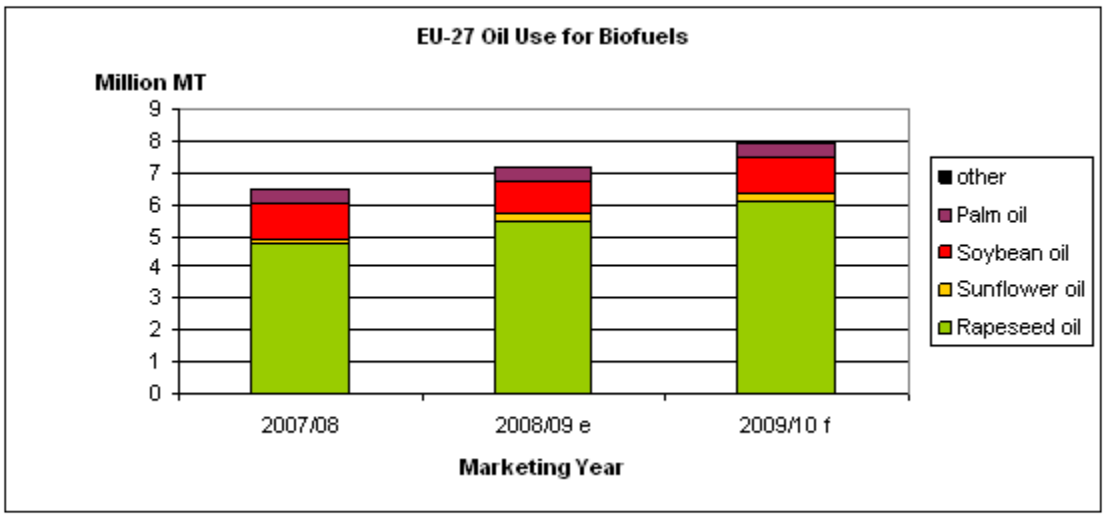
Feed, Seed, Waste	383	449	481	388	444	431	-	-	433
TOTAL Use	21,847	21,500	21,378	22,515	22,365	22,515	-	-	23,239
Ending Stocks	1,544	1,424	1,505	1,536	1,473	1,350	-	-	1,107
TOTAL DISTRIBUTION	24,542	24,039	24,020	25,101	24,890	24,981	-	-	25,462

Source: FAS EU-27

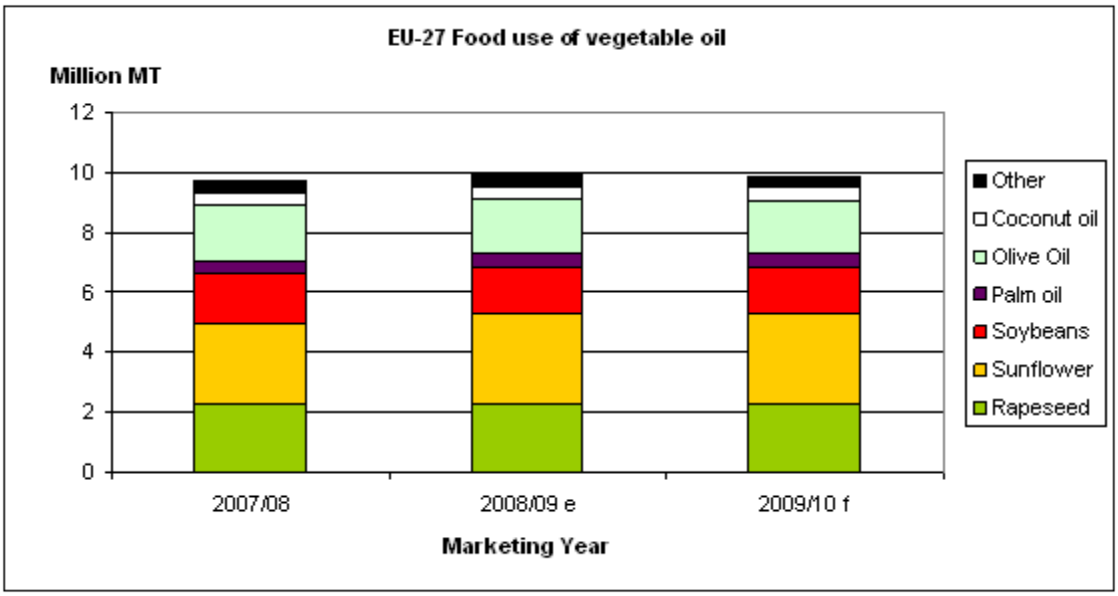
While food use of vegetable oil still accounts for over 50 percent of total disappearance (exports plus total domestic use), the demand from the biofuels sector [This includes demand for the production of biodiesel production as well as for the straight use as biofuel without prior conversion] is the factor that currently drives the EU-27 vegetable oil market.

The use of oils for biofuels is expected to increase by 11 percent in MY 2008/09 and again in MY 2009/10 triggered by MS biofuels mandates. This takes the biofuels share to 30 and 33 percent of disappearance in MY 2008/09 and MY 2009/10, respectively. Rapeseed oil is the primary source of biodiesel processing, accounting for more than 75 percent, while the share of soybean oil is estimated at 15 percent. Both palm oil and sunflower seed oil are minor sources, accounting roughly for 5 percent each.

In March 2009, the EU has imposed countervailing duties for B99 biodiesel imports from the U.S. This should substantially reduce the competitiveness of U.S. biodiesel on the EU market. The void is expected to be filled largely with biodiesel from Argentina. European biodiesel industry sources reported that over the last year Argentina has built up 2 MMT additional biodiesel capacity specifically for export to the EU.



Industrial use of oils is expected to increases in MY 2008/09 mainly due to the higher use of palm oil for electricity production in the Netherlands. Food use of oils is expected to remain relatively flat in MY 2008/09 and in MY 2009/10.



Soybean Complex
Coordinator: Marie-Cecile Henard

General:

The main driver in the soybean complex is soybean meal use in animal feed, which is directly connected to the use of grains in animal feed. These two products compete as major protein sources in animal feed rations in the EU-27.

Soybean meal has the largest share of protein meals used for animal feed in the EU-27, followed with distance by rapeseed meal and sunflower seed meal. Despite the forecasted decline in use, it is expected to remain dominant on the European market, accounting for 70 and 66 percent of total meal use for animal feed in MY 2007/08 and MY 2009/10, respectively.

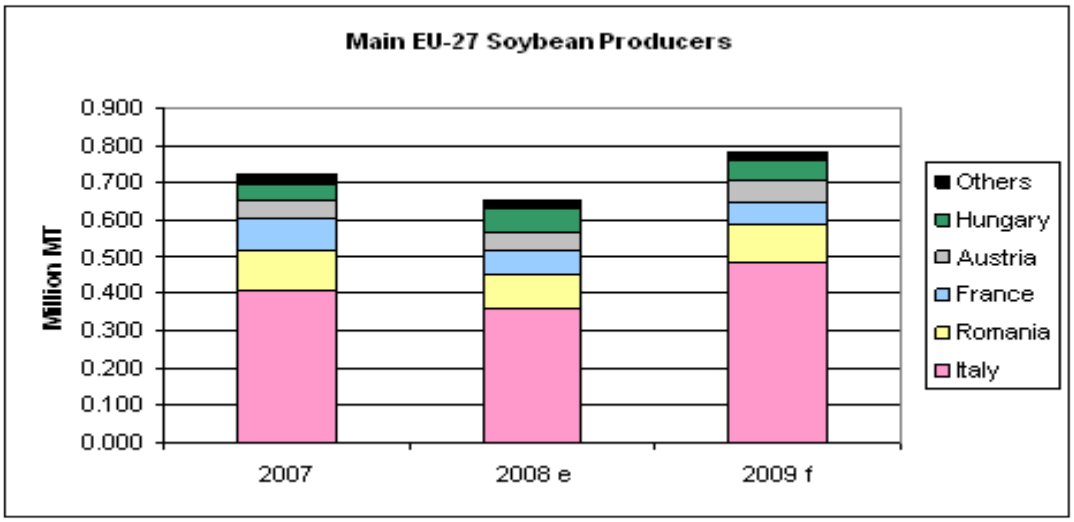
EU-27 Soybean PSD

Commodity:	**Soybeans (in 1000 ha / 1000 MT)**							
Marketing Year	**MY 2007/08**			**MY 2008/09**			**MY 2009/10**	
Marketing Year Begin	**10/2007**			**10/2008**			**10/2009**	
	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	Post Estimates (new)
Area	342	342	342	275	276	244	--	294
Beginning Stocks	1118	1,241	1,118	819	914	817	609	630
Production	728	723	723	750	750	653	--	784
Extra EU27 imports	15148	15,100	15,123	13,050	14,600	13,300	--	13,220
TOTAL SUPPLY	**16,994**	**17,064**	**16,964**	14,619	**16,264**	**14,770**	**609**	**14,634**
Extra EU27 exports	40	40	37	30	30	30	--	30

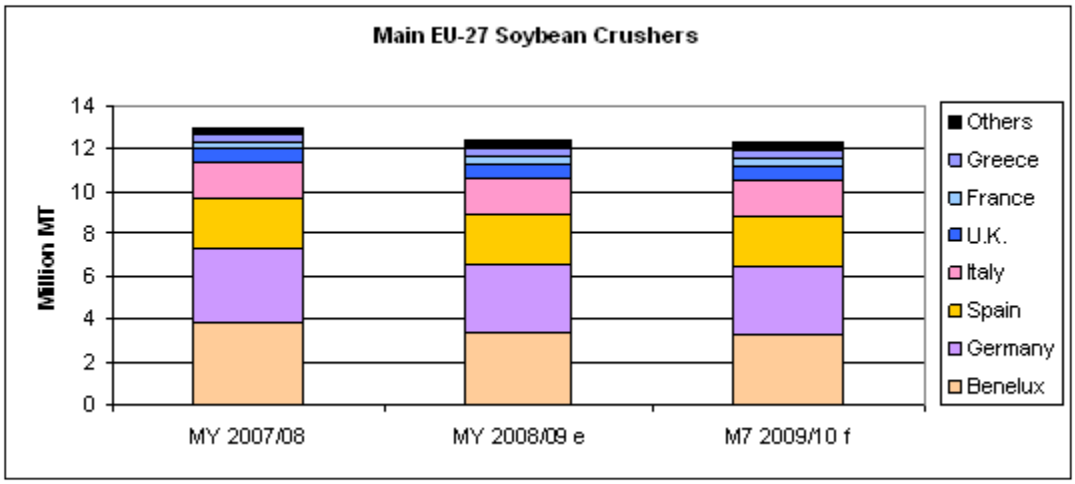
Crush	14870	14,800	14,800	12,750	14,000	12,900	--	12,800
Food Use	115	110	110	110	110	110	--	110
Feed, Seed, Waste	1150	1,200	1,200	1,120	1,200	1,100	--	1,100
TOTAL Use	16,135	16,110	16,110	13,980	15,310	14,110	--	14,010
Ending Stocks	819	914	817	609	924	630	--	594
TOTAL DISTRIBUTION	**16,994**	**17,064**	**16,964**	14,619	**16,264**	**14,770**	--	**14,634**

Source: FAS EU-27

EU-27 soybean production is marginal relative to imported soybeans into the EU market, an is expected to continue to account for about 5 percent of total EU-27 supply. Italy and Romania are the leading producing Member States.

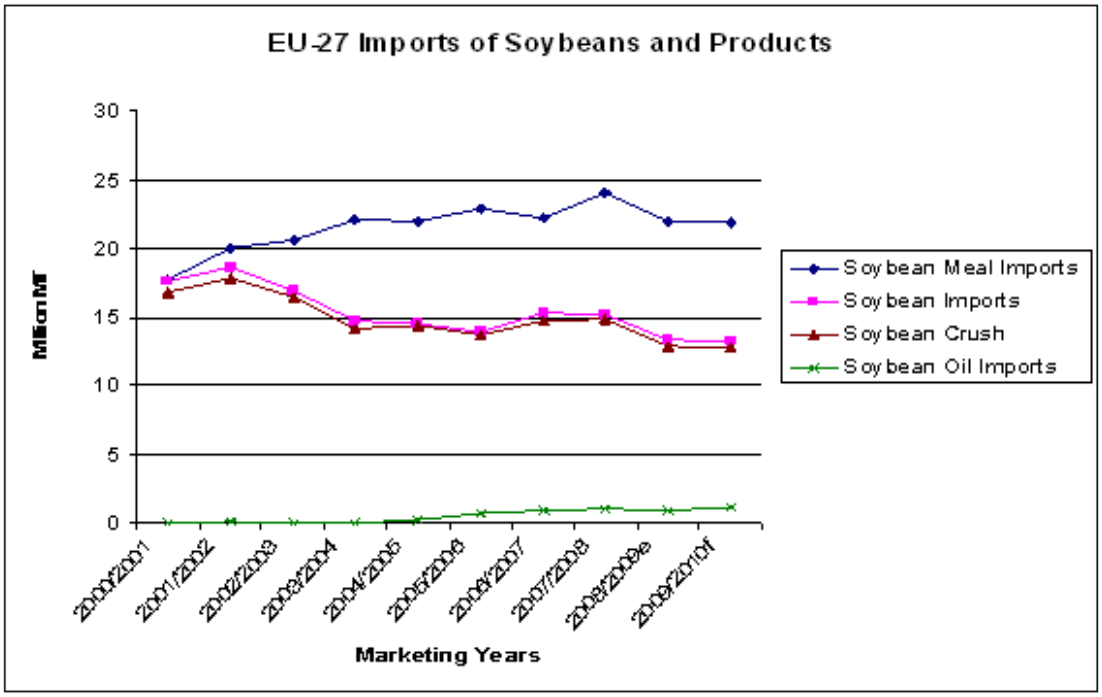


The years refer to the calendar year in which the harvest occurs (e.g. 2008 = harvested in CY 2008, marketed in MY 2008/09)



EU-27 crush of soybeans is expected to decrease in **MY 2008/09** compared to previous years because of lower demand for soybean meal. Rapeseed meal and sunflower meal use in animal feed is estimated to increase, as is feed grain use due to record supplies. In addition, over the

past decade, the EU-27 has gradually replaced some of its soybean crush with higher imports of soybean meal and to a lesser extent soybean oil at the expense of soybeans. This is at least partly a result of the limited potential for use of soybean oil from imported biotech varieties in food production. The EU-27 food industry continues to fear NGO or consumer reaction if it places biotech-labeled products on the supermarket shelves; therefore it continues to prefer rapeseed or sunflower oil .



As domestically-produced soybeans are marginal relative to imported soybeans, a reduction in crush directly translates into lower soybean imports. In addition, EU-27 imports of soybeans will be limited in MY 2008/09 and MY 2009/10 as some soybean exporting countries, such as Argentina, are trying to keep more of the value in their country and prefer exporting products (soybean meal, soybean oil, biodiesel) to beans.

EU-27 Soybean meal PSD

Commodity:	Soybean Meal (in 1000 ha/1000 MT)								
Marketing Year	MY 2007/08			MY 2008/09			MY 2009/10		
Marketing Year Begin	10/2007			10/2008			10/2009		
	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	GAIN report E48123	Post Estimates (new)	USDA official		Post Estimates(new)
Crush	14,870	14,800	14,800	12,750	14,000	12,900	-	-	12,800
Extraction Rate	0.788	0.791	0.791	0.788	0.793	0.795			0.793
Beginning Stocks	859	859	859	1,065	1,097	1,199	490		1,007
Production	11715	11700	11,700	10,044	11,100	10,250	-	-	10,150

Extra EU27 imports	24072	24000	24,065	22,500	22,100	22,000	-	-	21,800
TOTAL SUPPLY	**36,646**	**36,559**	**36,624**	**33,609**	**34,297**	**33,449**	**490**		**32,957**
Extra EU25 exports	412	430	383	350	400	400	-	-	400
Industrial	10	10	10	10	10	10	-	-	10
Food Use	32	32	32	32	32	32	-	-	32
Feed, Seed, Waste	35127	34990	35,000	32,727	32,900	32,000	-	-	31,500
TOTAL Use	35,169	35,032	35,042	32,769	32,942	32,042	-	-	31,542
Ending Stocks	1065	1097	1,199	650	955	1,007	-	-	1,015
TOTAL DISTRIBUTION	**36,646**	**36,559**	**36,624**	**33,609**	**34,297**	**33,449**	-	-	**32,957**

Source: FAS EU-27

In **MY 2008/09**, the feed use of soybean meal is estimated to decline significantly by 3 million MT, mainly due to the rebounding use of grains, and a larger use of rapeseed meal and sunflower seed meal. This switch is directly connected to more competitive domestically-produced wheat prices than imported soybean meal and soybean prices.

This reduced demand for use in animal feed is estimated to result in lower soybean meal production and imports. Lower imports of soybean meals principally affect shipments from Argentina, as the leading EU-27 supplier.

In **MY 2009/10**, the use of soybean meal in animal feed is forecast to decline. This is a result of two factors; First, rapeseed meal use in animal feed rations is expected to continue to increase, partially replacing soybean meal. Second, animal production is projected to decline because of lower demand for meat. This is a result of the economic crisis.

EU-27 Soybean oil PSD

Commodity:	**Soybean Oil (in 1000 MT)**								
Marketing Year	**MY 2007/08**			**MY 2008/09**			**MY 2009/10**		
Marketing Year Begin	**10/2007**			**10/2008**			**10/2009**		
	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	GAIN report E48123	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	14,870	14,800	14,800	12,750	14,000	12,900		-	12,800
Extraction Rate	0.179	0.180	0.179	0.180	0.179	0.180			0.180
Beginning Stocks	200	230	200	190	220	237	95		142
Production	2667	2670	2,650	2,294	2,500	2,325	-	-	2,310
Extra EU27 imports	1033	950	1,040	710	900	900	-	-	1,100
TOTAL SUPPLY	**3,900**	**3,850**	**3,890**	**3,194**	**3,620**	**3,462**	**95**		**3,552**
Extra EU27 exports	333	340	333	200	250	250	-	-	250
Industrial	1592	290	300	1,111	290	300	-	-	300
Biofuels	0	1200	1,150	-	1,100	1,050	-	-	1,150
Food Use	1655	1600	1,700	1,658	1,600	1,600	-	-	1,600
Feed, Seed, Waste	130	200	170	130	200	120	-	-	120
TOTAL Use	3,377	3,290	3,320	2,899	3,190	3,070	-	-	3,170
Ending Stocks	190	220	237	95	180	142	-	-	132
TOTAL DISTRIBUTION	**3,900**	**3,850**	**3,890**	**3,194**	**3,620**	**3,462**	-	-	**3,552**

Source: FAS EU-27

MY 2008/09
EU-27 soybean oil is a by-product of soybean meal production. The expected reduced crush will result in lower soybean oil production. At the same time, soybean oil imports are limited by the high domestic sunflower oil production and high imports of palm oil as well as the low availability of soybean oil on world markets (both the United States and Argentina tend to keep soybean oil they produce to use them for biodiesel production). This lower supply of soybean oil in MY 2008/09 is estimated to result in lower use for biodiesel and for the food industry across the EU-27.

The lower use of soybean oil in MY 2008/09 relative to MY 2007/08 as biofuel or to process into biodiesel is especially significant in Germany. Here a reduction of the biofuel tax incentive is expected to result in lower use of soybean oil as pure vegetable oil biofuel. In the UK, soybean oil use in biodiesel production is also on the decline. However, the share of soybean oil use to process biodiesel is estimated to be on the rise in France, Italy, and Greece.

As a result of low prices, sunflower oil is expected to partially displace soybean oil in the food industry in MY 2008/09.

MY 2009/10
EU-27 soybean oil production follows crush trends and is forecast to decrease slightly. The share of soybean oil as an ingredient to produce biodiesel is forecast to be relatively stable in MY 2009/10 at 15 percent of the total. This is far below the share of rapeseed oil (over 75 percent). As EU biodiesel production is expanding with growing incorporation mandates in MS, demand for soybean oil to make biodiesel is forecast to rise in MY 2009/10. The increased demand is expected to be met by growing imports of soybean oil.

Rapeseed Complex
Coordinator: Sabine Lieberz

The demand for rapeseed oil from the biodiesel sector continues to be the main driver for the rapeseed complex markets in the EU-27.

EU-27 Rapeseed PSD

Commodity:	Rapeseed (1000ha/ 1000 MT)								
Marketing Year	2007/08			2008/09			2009/10		
MY Begin	7/2007			7/2008			7/2009		
	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	GAIN report E48123	Post Estimates (new)	USDA official		Post Estimates (new)
Area	6,580	6,557	6,554	6,250	6,347	6,278	-	-	6,565
Beginning Stocks	1,441	1,576	1,441	1,015	1,024	1,139	1,636	-	1,600
Production	18,412	18,440	18,358	19,085	19,234	19,006	-	-	19,200
Extra EU27 imports	686	686	687	2,650	1,850	2,500	-	-	1,850
TOTAL SUPPLY	**20,539**	**20,702**	**20,486**	**22,750**	**22,108**	**22,645**	**1,636**	**-**	**22,650**
Extra EU27 exports	396	391	396	150	390	200	-	-	200

Crush	18,250	18,562	18,300	20,080	19,900	20,000	-	-	20,700
Food Use	-	-	-	-	-	-	-	-	-
Feed, Seed, Waste	878	725	651	884	750	845	-	-	750
TOTAL Use	19,128	19,287	18,951	20,964	20,650	20,845	-	-	21,450
Ending Stocks	1,015	1,024	1,139	1,636	1,068	1,600	-	-	1,000
TOTAL DISTRIBUTION	**20,539**	**20,702**	**20,486**	**22,750**	**22,108**	**22,645**	-	-	**22,650**

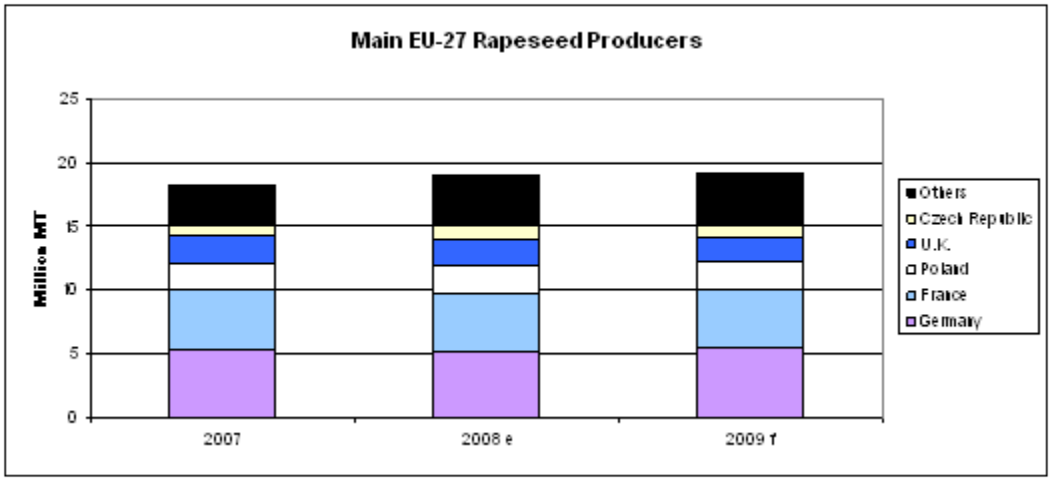
Source: FAS EU-27

MY 2008/09

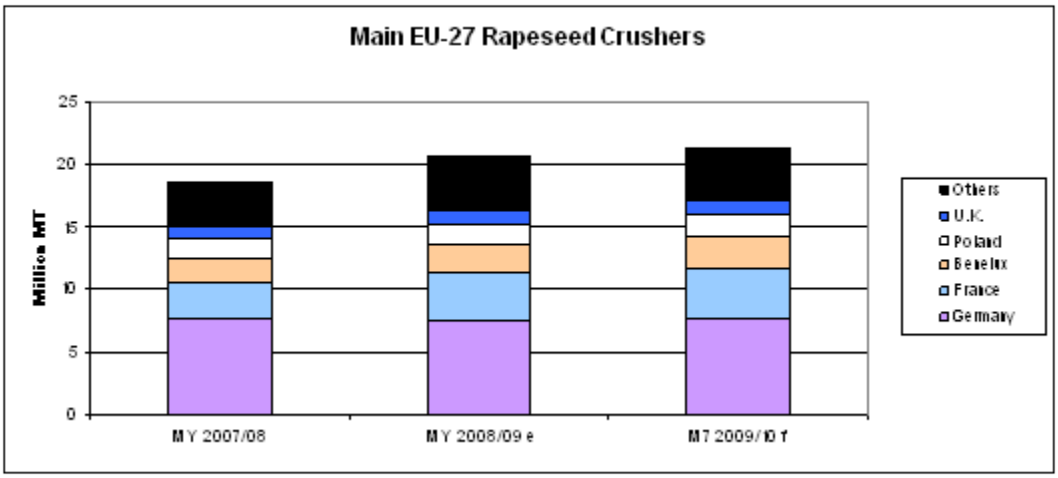
At the time of rapeseed sowing (Fall 2007), the price relation of rapeseed and wheat tipped in favor of wheat. In addition, wet weather conditions prevented farmers from accessing some fields. As a result, EU-27 rapeseed area decreased by 4 percent compared to MY 2007/08. Rapeseed production, however, increased by 3.5 percent as excellent weather conditions during the growing season resulted in record yields which more than compensated for the reduced area.

EU-27 rapeseed imports increased substantially in the first half of MY 2008/09 to fill the demand from the crushing industry despite the increase in domestic rapeseed production. This happened because farmers in some member states (MS) such as Germany and France were reluctant to sell their rapeseed early in the season. They hoped for similar market development as in MY 2007/08 when prices substantially increased over the course of the marketing year. The Ukraine benefitted most from the increased imports during the first months of MY 2008/09. In general, over the past years major suppliers of rapeseed to the EU market included the Ukraine, Australia, Russia, and Kazakhstan.

With decreasing crush margins in the second half of the MY 2008/09 (because of lower demand for rapeseed oil from the biodiesel industry), demand from the crushing industry diminished and thus EU-27 rapeseed ending stocks are expected to exceed beginning stocks by 40 percent. Most of the stock building is expected in Germany. In contrast, farmers in Bulgaria took advantage of the attractive prices right after harvest and sold most of their crop within 3 months. Polish farmers took advantage of the slow sales in Germany and sold most of their crop there. Consequently, stocks in these two countries are expected to remain stable.



The years refer to the calendar year in which the harvest occurs (e.g. 2008 = harvested in CY 2008, marketed in MY 2008/09)



MY 2009/10

At sowing time (Fall 2008) the rapeseed/wheat price relation had returned to normal levels, as rapeseed prices had declined less than wheat prices over the course of CY 2008. Rapeseed prices need to be at least double the price of wheat to compensate for higher input cost (please see GAIN report E48062 for details). Field access was good except in the UK. As a result of these two factors, EU-27 farmers increased their rapeseed area by 4.5 percent. Production is expected to increase by only 1 percent as yields are forecast to be more average as a result of expected normal weather conditions. Winterkill was marginal for the MY 2009/10 crop. Achieving the same near record yields of MY 2008/09, would require optimal weather conditions during the rest of the growing period. In addition, it is expected that farmers in some eastern European MS will use less fertilizer and crop protection products due to their high prices and tightening credit availability. This makes extra-ordinary yields less likely.

Rapeseed imports are forecast to drop by 26 percent compared to the very high level of MY 2008/09 because of a combination of two factors; First, high beginning stocks of rapeseed. Second, EU-27 farmers are likely to sell their crop earlier in the season than in MY 2008/09, thus reducing the need for imports.

Rapeseed crush is forecast to increase by 3.5 percent as crush capacity is expanding in Poland and in France in response to demand from local biodiesel producers. In addition, utilization of existing capacity is forecast to increase in Austria and Bulgaria. Multi-seed crushing plants in the Netherlands are increasingly processing rapeseed rather than soybeans. In the UK in contrast, rapeseed crush is expected to drop as the British oilseed crushing industry predominantly crushes domestically produced rapeseed and a lower rapeseed crop is expected in MY 2009/10. EU-27 ending stocks are forecast to drop to more normal levels.

<u>Genetically engineered rapeseed</u>

The EU formally approved the genetically engineered rapeseed variety T45 for import in March 2009 (also see policy section of this report). This decision is not expected to have a large impact on EU rapeseed imports. Crushers are hesitant to use GE rapeseed as this would jeopardize the advantage of rapeseed oil as a Non-GE alternative to soybean oil. For rapeseed meal the reservations against GE are less pronounced as products from animals that were fed with GE oil

meals do not have to be labeled. Only farmers that participate in certain Non-GE programs would abstain from buying GE rapeseed meal.

In addition, reportedly, T45 ceased to be sold in Canada in 2005. However, the approval of T45 may resolve some problems with adventitious low level presence of T45 in non-GE rapeseed lots and thus indirectly facilitate rapeseed imports from Canada.

EU-27 Rapeseed Meal PSD

Commodity:	Rapeseed Meal (1000 MT)								
Marketing Year	2007/08			2008/09			2009/10		
MY Begin	7/2007			7/2008			7/2009		
	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	GAIN report E48123	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	18,250	18,562	18,300	20,080	19,900	20,000	-	-	20,700
Extraction Rate	0.575	0.574	0.574	0.575	0.568	0.575			0.575
Beginning Stocks	87	95	87	101	250	188	126		316
Production	10,500	10,650	10,500	11,553	11,300	11,500	-	-	11,900
Extra EU27 imports	106	106	106	130	85	150	-	-	150
TOTAL SUPPLY	10,693	10,851	10,693	11,784	11,635	11,838	126		12,366
Extra EU25 exports	182	182	182	200	190	190	-	-	200
Industrial	-	23	23	-	33	32	-	-	36
Food Use	-	-	-	-	-	-	-	-	-
Feed, Seed, Waste	10,410	10,562	10,300	11,458	11,120	11,300	-	-	11,850
TOTAL Use	10,410	10,585	10,323	11,458	11,153	11,332	-	-	11,886
Ending Stocks	101	250	188	126	292	316	-	-	280
TOTAL DISTRIBUTION	10,693	11,017	10,693	11,784	11,635	11,838	-	-	12,366

Source: FAS EU-27

Rapeseed meal production is estimated to increase in MY 2008/09 and again in MY 2009/10 in line with increased crush. The use of rapeseed meal for animal feed is increasing as it is cheaper than soybean meal and farmers' reservation against its use are diminishing. Industrial use of rapeseed meal for heating purposes is increasing albeit from a low level.

EU-27 **Rapeseed Oil PSD**

Commodity:	Rapeseed oil (1000 MT)								
Marketing Year	2007/08			2008/09			2009/10		
MY Begin	7/2007			7/2008			7/2009		
	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	GAIN report E48123	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	18,250	18,562	18,300	20,080	19,900	20,000	-	-	20,700
Extraction Rate	0.415	0.406	0.401	0.415	0.406	0.400			0.400

Beginning Stocks	211	221	211	171	272	298	305		328
Production	7,575	7,530	7,342	8,339	8,070	8,000	-	-	8,280
Extra EU27 imports	296	296	296	400	290	500	-	-	650
TOTAL SUPPLY	8,082	8,047	7,849	8,910	8,632	8,798	305		9,258
Extra EU27 exports	137	132	132	150	130	200	-	-	210
Industrial	4,919	445	445	5,871	455	500	-	-	510
Biofuels	-	4,950	4,717	-	5,450	5,450	-	-	6,100
Food Use	2,850	2,228	2,237	2,579	2,235	2,300	-	-	2,300
Feed, Seed, Waste	5	20	20	5	20	20	-	-	20
TOTAL Use	7,774	7,643	7,419	8,455	8,160	8,270	-	-	8,930
Ending Stocks	171	272	298	305	342	328	-	-	118
TOTAL DISTRIBUTION	8,082	8,047	7,849	8,910	8,632	8,798	-	-	9,258

Source: FAS EU-27

Increasing demand for rapeseed oil for biodiesel production in MY 2008/09 and MY 2009/10 is expected to lead to higher rapeseed oil production as well as higher imports of rapeseed oil. Canada, the U.A.E., and the U.S. are the main sources for EU-27 rapeseed oil imports. EU-27 rapeseed oil exports are expected to increase in MY 2008/09 based on the shipments recorded in the first seven months of the marketing year. Major destinations for EU-27 rapeseed oil exports include Norway, Israel, and increasingly China. The EU-27's role as a net importer of rapeseed oil is expected to grow as imports are increasing faster than exports.

Sunflower Complex

Coordinator: Mila Boshnakova

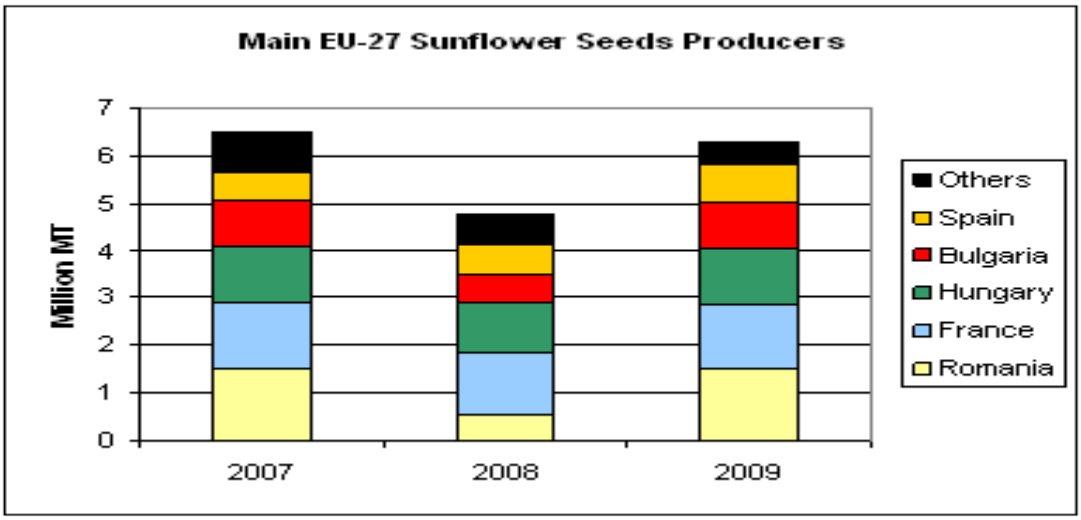
EU-27 Sunflower Seeds PSD

Commodity:	**Sunflowers (in 1000 ha, 1000 MT)**								
Marketing Year	**MY 2007/08**			**MY 2008/09**			**MY 2009/10**		
Marketing Year Begin	**10/2007**			**10/2008**			**10/2009**		
	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	GAIN report E48123	Post Estimates (new)	USDA official		Post Estimates (new)
Area	3,423	3,389	3,306	3,648	3,671	3,782	-		3,800
Beginning Stocks	630	500	630	228	170	252	782		608
Production	4,788	4,770	4,792	6,750	6,920	7,156	-		6,750
Extra EU27 imports	300	300	300	600	350	400	-		300
TOTAL SUPPLY	5,718	5,570	5,722	7,578	7,440	7,808	782		7,658
Extra EU27 exports	500	480	500	350	880	450	-		600
Crush	4,470	4,400	4,450	5,769	5,500	5,900	-		5,700
Food Use	220	220	220	225	250	250	-		250
Feed, Seed, Waste	300	300	300	452	450	600	-		600
TOTAL Use	4,990	4,920	4,970	6,446	6,200	6,750	-		6,550
Ending Stocks	228	170	252	782	360	608	-		508
TOTAL DISTRIBUTION	5,718	5,570	5,722	7,578	7,440	7,808	-		7,658

Source: FAS EU-27

MY 2008/09

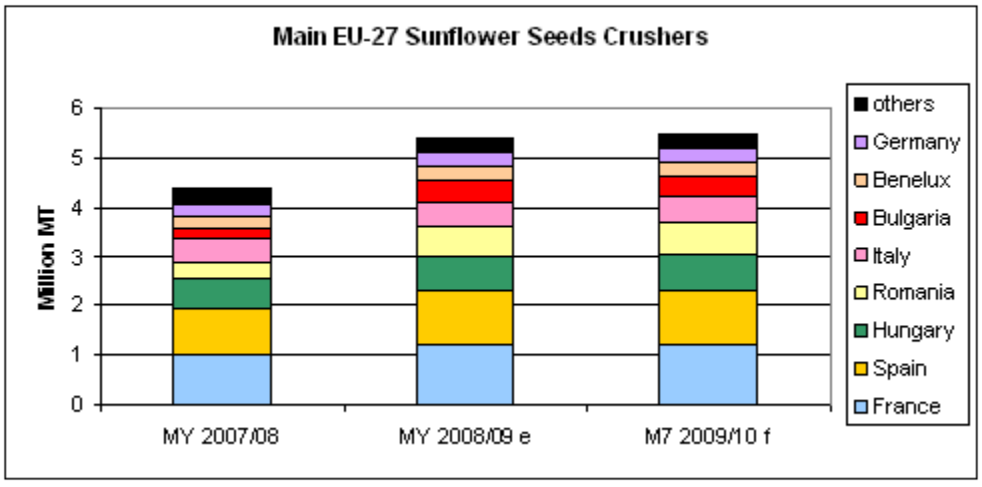
Increased planted area and exceptionally high yields, a result of favorable weather and good use of inputs (such as fertilizers and crop protection), led to almost 50 percent greater production in EU-27 compared to drought stricken MY 2008/09.



The years refer to the calendar year in which the harvest occurs (e.g. 2008 = harvested in CY 2008, marketed in MY 2008/09)

MY 2008/09 imports are estimated slightly higher than in MY 2007/08 due to competitive prices on the world market and good EU-27 demand for crushing purposes. Unlike in the past years, global supply in the second half of the marketing year will remain limited due to anticipated short crop in Argentina. This will likely sustain good prices for the remainder of MY 2008/09.

Exports are likely to decline by around 10 percent in MY 2008/09 as a result of lower purchases by the main buyer, Turkey. The Turkish crushing industry has been affected by the credit crunch, lower local consumption, both for edible oils and for the livestock industry, and have accumulated expensive extra stocks from the previous season.



With ample domestic supply, EU-27 crush rebounded from the low levels in MY 2007/08 in the beginning of MY 2008/09. This was due to good crush margins, stable demand for sunflower oil, increased use of sunflower meal by feed mills for higher dairy inventories, and expanding crush capacities. However, by the middle of MY 2008/09, crushers began to report a gradual reduction in returns and declining demand for feed by the dairy industry due to diminishing milk prices.
Lower sunflower seed purchases by the traditional international buyers are expected to prevail and result in higher ending stocks for MY 2008/09. Most of these stocks are likely be on the farm level.

MY 2009/10
Farmers in Italy, Romania, Greece, and France are forecast to increase the planted area of sunflowers because of better returns and decreased cotton and corn plantings. The latter are the result of policy changes (decoupling of cotton premium) and lower economic returns (corn in France), respectively. This increase will more than offset a reduction in Spain and in Bulgaria. However, production is expected to be below MY 2008/09 (albeit above the long term average). This forecast is based on the assumption of average (rather than optimal) weather conditions and the expectation that credit issues are likely to affect fertilizer and crop protection use especially in Eastern European MS.

Overall MY 2009/10 EU-27 sunflower imports are likely to decline due to lower demand for sunflower meal for animal feed. In the first half of the marketing year, the global supply might be limited due to expected reduced production in traditional sunflower seeds exporters (Ukraine, Russia). This situation may change in the second half of the marketing year as supplies from Argentina become available.

In MY 2009/10, EU-27 exports are forecast to rebound to higher levels, especially in the first half of the marketing year when the EU-27 will take advantage of lower supplies from Russia, Ukraine and Argentina. Also, the overall economic situation in Turkey and in other countries - buyers of sunflower seeds (South West Balkans) is projected to improve and stimulate purchases. In the second half of the marketing year, exports are likely to diminish.

Crush use in MY 2009/10 is forecast to decrease due to falling cattle inventories, especially in the new member states and increased competition from rapeseed meal. Demand for sunflower meal will also be suppressed due to better availability of other price competitive meals. However, the crush volume will still remain at levels reported before the deficit MY 2007/08.

Overall stable domestic utilization in MY 2009/10 and restored exports are likely to lead to lower ending stocks of sunflower seeds.

EU-27 Sunflower Meal PSD

Commodity:	Sunflower Meal (in 1000 MT)		
Marketing Year	MY 2007/08	MY 2008/09	MY 2009/10

Marketing Year Begin	10/2007			10/2008			10/2009	
	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	GAIN report E48123	Post Estimates (new)	USDA official	Post Estimates (new)
Crush	4,470	4,400	4,450	5,769	5,500	5,900	-	5,700
Extraction Rate	0.547	0.530	0.528	0.547	0.527	0.534	0	0.526
Beginning Stocks	87	100	87	75	75	76	102	126
Production	2,440	2,330	2,350	3,151	2,900	3,150	-	3,000
Extra EU27 imports	1,558	1,580	1,548	1,650	1,750	1,600	-	1,000
TOTAL SUPPLY	4,085	4,010	3,985	4,876	4,725	4,826	102	4,126
Extra EU27 exports	48	55	49	100	100	100	-	150
Industrial	4	-	-	4	-	-	-	-
Food Use	-	-	-	-	-	-	-	-
Feed, Seed, Waste	3,958	3,880	3,860	4,670	4,460	4,600	-	3,900
TOTAL Use	3,962	3,880	3,860	4,674	4,460	4,600	-	3,900
Ending Stocks	75	75	76	102	165	126	-	76
TOTAL DISTRIBUTION	4,085	4,010	3,985	4,876	4,725	4,826	-	4,126

Source: FAS EU-27

MY 2008/09

The expected 1.45 MMT increase in crush in MY 2008/09 is estimated to result in ample supply of competitively priced sunflower meal. Good domestic use has also stimulated imports, especially in the first half of the marketing year. Demand for sunflower meal has been high due to its price competitiveness, increased dairy cattle inventories in 2008, especially in EU-15, and attractive milk prices. By the end of the marketing year, however, falling milk prices in EU-27 are likely to result in lower dairy cattle stocks and thus, in declining demand for sunflower meal and accumulation of higher ending stocks.

MY 2009/10

In MY 2009/10 sunflower meal consumption for animal feed is estimated to decline for several reasons. The reduction in cattle stocks is projected to continue in MY 2009/10 until milk prices and dairy inventories rebound. In addition, EU-27 beef production is forecast to stagnate in MY 2009/10. Overall, consumer demand for dairy and meat products is not expected to recover considerably until late in the marketing year. Availability and price competitiveness of other meals such as rapeseed meal and soybean meal is likely to be better.

The resulting lower demand from the feed sector is expected to lead to lower imports and stocks dropping to their traditional level.

EU-27 Sunflower Oil PSD

Commodity:	Sunflower Oil (in 1000 MT)							
Marketing Year	MY 2007/08			MY 2008/09			MY 2009/10	
Marketing Year Begin	10/2007			10/2008			10/2009	
	USDA official	GAIN report	Post Estimates	USDA official	GAIN report	Post Estimates	USDA official	Post Estimates (new)

		E48123	(new)		E48123	(new)		
Crush	4,470	4,400	4,450	5,769	5,500	5,900	-	5,700
Extraction Rate	0.397	0.423	0.420	0.397	0.420	0.420	0	0.421
Beginning Stocks	254	270	254	80	80	94	155	82
Production	1,773	1,860	1,870	2,290	2,310	2,480	-	2,400
Extra EU27 imports	991	960	1,063	1,200	1,200	1,000	-	1,100
TOTAL SUPPLY	3,018	3,090	3,187	3,570	3,590	3,574	155	3,582
Extra EU27 exports	113	107	109	130	125	125	-	125
Industrial	195	80	80	353	95	95	-	95
Biofuels	-	200	200	-	250	250	-	250
Food Use	2,628	2,603	2,684	2,930	2,985	3,000	-	3,000
Feed, Seed, Waste	2	20	20	2	22	22	-	24
TOTAL Use	2,825	2,903	2,984	3,285	3,352	3,367	-	3,369
Ending Stocks	80	80	94	155	113	82	-	88
TOTAL DISTRIBUTION	3,018	3,090	3,187	3,570	3,590	3,574	-	3,582

Source: FAS EU-27

MY 2008/09

Following the deficit in MY 2007/08, abundant supply of sunflower oil is expected on the EU-27 market throughout MY 2008/09. Prices of sunflower oil have dropped considerably and have stimulated demand.

MY 2008/09 imports are expected to be relatively stable. More and more, the EU-27 has to compete with quickly growing demand for sunflower oil on the global market (India, Iran, Egypt etc.). Exports are forecast to increase due to stable demand of traditional buyers (Switzerland and South West Balkans).

Food consumption is estimated to rebound to its previous levels at around 3.0 MMT in MY 2008/09. Use of sunflower oil for biodiesel remains minimal, between zero and 5 percent in different member states. This is a result of the existing EU biodiesel standard, whose low iodine value favors the inclusion of rapeseed oil over sunflower oil.

MY 2009/10

Production is forecast to be a little below the level in MY 2008/09 but still very good. The small drop in domestic output might be compensated with higher imports, thus total supply is expected to remain stable. The relevance of sunflower oil as the main profit driver for the sunflower crushing industry is anticipated to further increase in MY 2009/10 due to the projected drop in demand for sunflower meal. Exports, food, and industrial consumption are expected to remain stable.

Palm Kernel Complex
Coordinator: Bob Flach

Palm kernel is not produced or processed in the EU-27. Thus, there is no palm kernel seed PSD in this report. The EU-27 imports its total requirements of palm kernel meal and palm kernel oil it is using.

Commodity:	Palm Kernel Meal (in 1000 MT)								
Marketing Year	2007/08			2008/09			2009/10		
MY Begin	1/2008			1/2009			1/2010		
	USDA official	GAIN report E48062	Post Estimates (new)	USDA official	GAIN report E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	-	-	-	-	-	-	-	-	-
Extraction Rate	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0	0.000
Beginning Stocks	-	-	-	-	-	-	-	-	-
Production	14	-	-	14	-	-	-	-	-
Extra EU27 imports	2,400	2,350	2,298	2,350	2,350	2,350	-	-	2,375
TOTAL SUPPLY	**2414**	**2350**	**2298**	**2364**	**2350**	**2350**	**0**	**0**	**2375**
Extra EU27 exports	-	-	-	-	-	-	-	-	-
Industrial	493	250	250	453	250	250	-	-	250
Food Use	-	-	-	-	-	-	-	-	-
Feed, Seed, Waste	1,921	2,100	2,048	1,911	2,100	2,100	-	-	2,125
TOTAL Use	**2414**	**2350**	**2298**	**2364**	**2350**	**2350**	**0**	**0**	**2375**
Ending Stocks	-	-	-	-	-	-	-	-	-
TOTAL DISTRIBUTION	**2414**	**2350**	**2298**	**2364**	**2350**	**2350**	**0**	**0**	**2375**

Source: FAS EU-27

EU import and feed use of palm kernel meal moderately increased in MY 2007/08 compared to MY 2006/07. It is expected that this trend will continue during MY 2008/09 and MY 2009/10. The main reason for this upward trend is the growing supply from Indonesia and Malaysia, which makes it a competitive feed ingredient. During MY 2007/08, the domestic price of palm kernel meal declined more significantly than prices of grains and other oilseed meals. About half of the palm kernel meal use occurs in the Benelux countries, predominantly as an ingredient in cattle feed. During the past five years, the incorporation rate of palm kernel meal in cattle feed rations has been about twenty-five percent in the Benelux. Germany and France also use palm kernel meal in livestock feed. In the Netherlands, in addition to feed, palm kernel meal is also used as feedstock for power plants. The import and use of palm kernel oil is forecast to drop during MY 2008/09 and MY 2009/10 due to the increased supply of other vegetable oils mainly rapeseed oil and palm oil.

Commodity:	Palm Kernel Oil (in 1000 MT)								
Marketing Year	2007/08			2008/09			2009/10		
MY Begin	1/2008			1/2009			1/2010		
	USDA official	GAIN report E48062	Post Estimates (new)	USDA official	GAIN report E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	-	-	-	-	-	-	-	-	-
Extraction Rate	0.000	0.000	0.000	0.000	0.000	0.000	0.000		0.000
Beginning Stocks	27	-	27	3	-	-	-	-	-
Production	10	-	-	10	-	-	-	-	-
Extra EU27 imports	592	640	583	635	647	560	-	-	540
TOTAL SUPPLY	**629**	**640**	**610**	**648**	**647**	**560**	**-**		**540**
Extra EU27 exports	6	2	4	4	2	3	-	-	3
Industrial	102	358	340	115	365	310	-	-	295
Biofuels	-	-	-	-	-	-	-	-	-
Food Use	502	265	250	503	265	235	-	-	230
Feed, Seed, Waste	16	15	16	16	15	12	-	-	12
TOTAL Use	620	638	606	634	645	557	-	-	537
Ending Stocks	3	-	-	10	-	-	-	-	-
TOTAL DISTRIBUTION	**629**	**640**	**610**	**648**	**647**	**560**	**-**		**540**

Source: FAS EU-27

Palm Oil
Coordinator: Bob Flach

Commodity:	Palm oil (in 1000 MT)								
Marketing Year	2007/08			2008/09			2009/10		
MY Begin	1/2008			1/2009			1/2010		
	USDA official	GAIN report E48062	Post Estimates (new)	USDA official	GAIN report E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Beginning Stocks	144	150	144	268	115	257	-	-	232
Production	-	-	-	-	-	-	-	-	-
Extra EU27 imports	4,551	4,050	4,552	4,300	4,100	4,600	-	-	4,600
TOTAL SUPPLY	4,695	4,200	4,696	4,568	4,215	4,857	-	-	4,832
Extra EU27 exports	138	100	138	140	100	150	-	-	150
Industrial	1,200	630	925	1300	600	975	-	-	975
Biofuels	-	525	400	-	575	400	-	-	400
Food Use	2,720	2,640	2,626	2,730	2,650	2,850	-	-	2,850
Feed, Seed, Waste	220	190	250	225	180	250	-	-	250
TOTAL Use	4,289	3,985	4,201	4,255	4,005	4,475	-	-	4,475
Ending Stocks	268	115	257	173	110	232	-	-	207
TOTAL DISTRIBUTION	4,695	4,200	4,696	4,568	4,215	4,857	-	-	4,832

Source: FAS EU-27

EU palm oil imports have increased from 4.4 MMT in MY 2006/07 to about 4.6 MMT in MY 2007/08. During the past five years, imports of refined palm oil stabilized at about 1.4 MMT,

while imports of crude oil increased from 1.3 MMT to 3.2 MMT. This growth is mainly attributable to the opening of palm oil refineries in the port of Rotterdam during this period. About half the crude palm oil imports are imported through Rotterdam. Currently, the refining capacity in this port is estimated at about 1.5 MMT per year. Despite the price rally during MY 2006/07 and the first half of MY 2007/08, the price margin compared to soybean, rapeseed, and sunflower oil improved during this period. Currently, the FOB Rotterdam palm oil price is about a quarter lower than that of these other main vegetable oils. This margin made palm oil an economical alternative in the growing EU oils and fats market. Due to the economic slowdown, EU palm oil use and imports are expected to remain stable during MY 2008/09 and MY 2009/10.

Palm oil use for industrial purposes, including biofuels, increased to about 1.3 MMT in MY 2007/08. During MY 2006/07 and MY2007/08, the combustion of palm oil for electricity and heat generation declined from previous years. The use for electricity generation by Dutch power plants fell significantly as a result of actions by protest groups, which questioned the sustainability of palm oil production. As a consequence, the Dutch Government cut the subsidy on using palm oil for electricity generation effective July 1, 2006. However, biodiesel production is forecast to be a growth market for palm oil use. In MY 2007/08, the use of palm oil for biodiesel production is estimated at 400,000 MT. About half of this volume is used by the German biodiesel sector. Limited volumes are also used by the sector in Italy and France. The use of palm oil for biodiesel production is forecast to increase in the Netherlands. In the port of Rotterdam, two biodiesel plants intend to use predominantly palm oil as feedstock. One plant, with a capacity of about 200,000 MT is operational and reportedly just started production. Another plant, with a capacity of about 800,000 MT is forecast to be operational in 2011. In addition, palm oil use by the food processing industry is expected to increase in MY 2008/09 and remain stable in MY 2009/10. The main two factors for choosing palm oil as a food ingredient are the lower prices compared to other vegetable oils and a low content of trans-fatty acids.

Peanut Complex
Coordinator Jennifer Wilson

Commodity:	**Peanuts (in 1000 ha/ 1000 MT)**							
Marketing Year	**2007/08**			**2008/09**			**2009/10**	
Marketing Year Begin	**10/2007**			**10/2008**			**10/2009**	
	USDA official	Post old (E48062)	Post Estimates (new)	USDA official	Post old (E48062)	Post Estimates (new)	USDA official	Post Estimates (new)
Area	0	0	-	-	-	-	-	-
Beginning Stocks	0	10	12	10	11	10	17	11
Production	1	1	1	-	1	1	-	1
Extra EU27 imports	815	810	800	825	740	810	-	820
TOTAL SUPPLY	**816**	**821**	**813**	**835**	**752**	**821**	**17**	**832**

Extra EU27 exports	30	20	24	30	25	20	-	20
Crush	45	45	45	45	45	45	-	45
Food Use	728	742	731	740	668	742	-	752
Feed, Seed, Waste	3	3	3	3	3	3	-	3
TOTAL Use	776	790	779	788	716	790	-	800
Ending Stocks	10	11	10	17	11	11	-	12
TOTAL DISTRIBUTION	**816**	**821**	**813**	**835**	**752**	**821**	**-**	**832**

Source: FAS EU-27

The increase in EU-27 imports and food use of whole peanuts for MY 2008/09 and MY 2009/10 masks different trends for shelled and processed peanuts vis-a-vis in-shell peanuts. Consumer popularity of shelled and processed peanuts is increasing at the expense of in-shell peanut.

Commodity:	**Peanut Meal (in 1000 MT)**							
Marketing Year	**2007/08**			**2008/09**			**2009/10**	
Marketing Year Begin	**10/2007**			**10/2008**			**10/2009**	
	USDA official	Post old (E48062)	Post Estimates (new)	USDA official	Post old (E48062)	Post Estimates (new)	USDA official	Post Estimates (new)
Crush	45	45	45	45	45	45	-	45
Extraction Rate	0.444	0.444	0.444	0.444	0.444	0.444		0.444
Beginning Stocks	-	-	-	-	-	-	-	-
Production	20	20	20	20	20	20	-	20
Extra EU27 imports	8	30	8	30	50	30	-	40
TOTAL SUPPLY	**28**	**50**	**28**	**50**	**70**	**50**	**-**	**60**
Extra EU25 exports	-	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-	-
Food Use	-	-	-	-	-	-	-	-
Feed, Seed, Waste	28	50	28	50	70	50	-	60
TOTAL Use	28	50	28	50	70	50	-	60
Ending Stocks	-	-	-	-	-	-	-	-
TOTAL DISTRIBUTION	**28**	**50**	**28**	**50**	**70**	**50**	**-**	**60**

Source: FAS EU-27

The Senegalese peanut harvest dropped in MY2006/07 and MY 2007/08, hence the lower than expected EU27 peanut meal imports in MY 2007/08. FAS Senegal predicts the local harvest to recover, with EU-27 imports for MY 2008/09 and 2009/10 expected to recover as well.

Commodity:	**Peanut Oil (in 1000 MT)**							
Marketing Year	**2007/08**			**2008/09**			**2009/10**	
Marketing Year Begin	**10/2007**			**10/2008**			**10/2009**	
	USDA official	Post old (E48062)	Post Estimates (new)	USDA official	Post old (E48062)	Post Estimates (new)	USDA official	Post Estimates (new)

Crush	45	45	45	45	45	45	-	45
Extraction Rate	0.356	0.356	0.356	0.356	0.356	0		0
Beginning Stocks	9	5	5	5	5	5	5	5
Production	16	16	16	16	16	16	-	16
Extra EU27 imports	90	87	90	96	105	87	-	85
TOTAL SUPPLY	**115**	**108**	**111**	**117**	**126**	**108**	**5**	**106**
Extra EU27 exports	2	2	2	2	4	2	-	2
Industrial	0	0	-	-	-	-	-	-
Biofuels	0	0	-	-	-	-	-	-
Food Use	108	101	104	110	117	101	-	99
Feed, Seed, Waste	0	0	-	-	-	-	-	-
TOTAL Use	108	101	104	110	117	101	-	99
Ending Stocks	5	5	5	5	5	5	-	5
TOTAL DISTRIBUTION	**115**	**108**	**111**	**117**	**126**	**108**	-	**106**

Source: FAS EU-27

The small decline for EU27 peanut oil imports forecast for MY 2008/09 and MY 2009/10 reflects consumer preference for sunflower oil because of its health properties, and also price competition from other oils.

Fish Meal
Coordinator: Hasse Kristensen

Commodity:	**Fishmeal (in 1000 MT)**								
Marketing Year	**2007/08**			**2008/09**			**2009/10**		
MY Begin	**1/2008**			**1/2009**			**1/2010**		
	USDA official	GAIN report E48062	Post Estimates (new)	USDA official	GAIN report E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Marketing Year Begin	**1/2008**			**1/2009**			**1/2010**		
Beginning Stocks	34	25	34	22	25	22	20	-	20
Production	502	455	450	503	450	500	537	-	500
Extra EU27 imports	485	510	485	500	500	450	501	-	450
TOTAL SUPPLY	1,021	990	966	1,025	975	972	1,058	-	970
Extra EU27 exports	177	145	177	160	150	170	185	-	170
Industrial	-	-	-	-	-	-	-	-	-
Food Use	-	-	-	-	-	-	-	-	-
Feed, Seed, Waste	822	820	770	845	800	782	853	-	780
TOTAL Use	822	820	761	845	800	782	853	-	780
Ending Stocks	22	25	22	20	25	20	20	-	20
TOTAL DISTRIBUTION	1,021	990	969	1,025	975	972	1,058	-	970

Source: FAS EU-27

Due to relatively low catches in CY 2008, production is lower than previously expected. Catches vary from year to year but have been relatively low in recent years Production is forecast to increase slightly in 2009.

Copra Complex
Coordinator: Sabine Lieberz

Copra is not produced and no longer processed in the EU-27. Thus, there is copra seed PSD in this report. The EU-27 satisfies all its copra meal and coconut oil demand with imports.

Commodity:	**Copra Meal** (in 1000 MT)								
Marketing Year	**2007/08**			**2008/09**			**2009/10**		
MY Begin	**1/2008**			**1/2009**			**1/2010**		
	USDA official	GAIN report E48062	Post Estimates (new)	USDA official	GAIN report E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Calendar Year Begin	**01/2008**			**01/2009**			**01/2010**		
Crush	-		-	-		-	-		-
Extraction Rate	0		0	0		0			0
Beginning Stocks	-	-	-	-	-	-	-		-
Production	-	5	-	-	5	-	-		-
Extra EU27 imports	16	55	16	15	40	10	-		10
TOTAL SUPPLY	**16**	**60**	**16**	**15**	**45**	**10**	**-**		**10**
Extra EU25 exports	-	-	-	-	-	-	-		-
Industrial	-	-	-	-	-	-	-		-
Food Use	-	-	-	-	-	-	-		-
Feed, Seed, Waste	16	60	16	15	45	10	-		10
TOTAL Use	16	60	16	15	45	10	-		10
Ending Stocks	-	-	-	-	-	-	-		-
TOTAL DISTRIBUTION	**16**	**60**	**16**	**15**	**45**	**10**	**-**		**10**

Source: FAS EU-27

Commodity:	**Coconut Oil** (in 1000 MT)								
Marketing Year	**2007/08**			**2008/09**			**2009/10**		
MY Begin	**1/2008**			**1/2009**			**1/2010**		
	USDA official	GAIN report E48062	Post Estimates (new)	USDA official	GAIN report E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Calendar Year Begin	**01/2008**			**01/2009**			**01/2010**		

Crush	-		-	-		-		-
Extraction Rate	0		0	0		0		0
Beginning Stocks	98	63	98	22	18	14	-	19
Production	12	9	-	12	9	-	-	-
Extra EU27 imports	651	890	660	750	880	770	-	780
TOTAL SUPPLY	**761**	**962**	**758**	**784**	**907**	**784**	-	**799**
Extra EU27 exports	8	10	5	10	15	5	-	5
Industrial	256	430	315	261	415	315	-	325
Biofuels	-	-	-	-	-	-	-	-
Food Use	465	500	419	483	460	440	-	445
Feed, Seed, Waste	10	4	5	10	4	5	-	5
TOTAL Use	731	934	739	754	879	760	-	775
Ending Stocks	22	18	14	20	13	19	-	19
TOTAL DISTRIBUTION	**761**	**962**	**758**	**784**	**907**	**784**	-	**799**

Source: FAS EU

Cottonseed Complex
Coordinator: Stamatis Sekliziotis

Commodity:	**Cottonseed (1000 MT)**								
Marketing Year	**2007/08**			**2008/09**			**2009/10**		
MY Begin	**10/2007**			**10/2008**			**10/2009**		
	USDA official	E48062	Post Estimates (new)	USDA official	E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Area	369	374	403	300	354	333	-	-	308
Beginning Stocks	32	10	32	38	10	11	-	10	10
Production	486	562	482	382	530	475	-	-	460
Extra EU27 imports	77	100	77	60	100	120	-	-	115
TOTAL SUPPLY	595	672	591	480	640	606	-	10	585
Extra EU27 exports	69	160	69	32	170	130	-	-	115
Crush	385	380	340	321	350	300	-	-	290
Food Use	-	-	-	-	-	1	-	-	2
Feed, Seed, Waste	103	122	171	92	110	165	-	-	155
TOTAL Use	488	502	511	413	460	466	-	-	447
Ending Stocks	38	10	11	35	10	10	-	-	23
TOTAL DISTRIBUTION	595	672	591	480	640	606	-	-	585

Source: FAS EU-27

Commodity:	**Cottonseed Meal (1000 MT)**		
Marketing Year	**2007/08**	**2008/09**	**2009/10**
MY Begin	**10/2007**	**10/2008**	**10/2009**

	USDA official	E48062	Post Estimates (new)	USDA official	E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	385	380	340	321	350	300	-	-	290
Extraction Rate	0,434	0,432	0,465	0,433	0,457	0,530			0,531
Beginning Stocks	5	53	5	5	53	4	5	58	2
Production	167	164	158	139	160	160	-	-	155
Extra EU27 imports	9	12	9	7	13	8	-	-	3
TOTAL SUPPLY	181	229	172	151	226	172	5	58	160
Extra EU25 exports	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	-
Food Use	-	-	-	-	-	-	-	-	-
Feed, Seed, Waste	176	176	168	146	168	170	-	-	158
TOTAL Use	176	176	168	146	168	170	-	-	158
Ending Stocks	5	53	4	5	58	2	-	-	2
TOTAL DISTRIBUTION	181	229	172	151	226	172	-	-	160

Source: FAS EU-27

Commodity:	**Cottonseed oil (1000 MT)**								
Marketing Year	**2007/08**			**2008/09**			**2009/10**		
MY Begin	**10/2007**			**10/2008**			**10/2009**		
	USDA official	E48062	Post Estimates (new)	USDA official	E48062	Post Estimates (new)	USDA official		Post Estimates (new)
Crush	385	380	340	321	350	300	-	-	290
Extraction Rate	0,156	0,171	0,174	0,156	0,177	0,200			0,200
Beginning Stocks	3	3	3	2	3	5	3	-	7
Production	60	65	59	50	62	60	-	-	58
Extra EU27 imports	3	5	3	5	5	8	-	-	3
TOTAL SUPPLY	66	73	65	57	70	73	3	-	68
Extra EU27 exports	1	2	1	1	1	1	-	-	1
Industrial	-	1	-	-	1	-	-	-	-
Biofuels	-	10	6	-	10	8	-	-	10
Food Use	63	57	53	53	55	55	-	-	52
Feed, Seed, Waste	-	-	-	-	3	2	-	-	2
TOTAL Use	63	68	59	53	69	65	-	-	64
Ending Stocks	2	3	5	3	-	7	-	-	3
TOTAL DISTRIBUTION	66	73	65	57	70	73	-	-	68

Source: FAS EU-27

Olive Oil

Coordinator: Sandro Perini

Commodity:	**Olive oil (1000 MT)**								
Marketing Year	**2007/08**			**2008/09**			**2009/10**		
MY Begin	**11/2007**			**11/2008**			**11/2009**		
	USDA official	GAIN report E48062	Post Estimates (new)	USDA official	GAIN report E48062	Post Estimates (new)	USDA official		Post Estimates (new)

Trees	-	-	-	-	-	-	-	-	-
Beginning Stocks	943	725	943	803	715	813	-	-	753
Production	2,170	2,113	2,050	2,250	2,133	1,980	-	-	2,010
Extra EU27 imports	163	235	163	200	235	190	-	-	180
TOTAL SUPPLY	**3,276**	**3,073**	**3,156**	**3,253**	**3,083**	**2,983**	**-**	**-**	**2,943**
Extra EU27 exports	413	420	413	413	425	380	-	-	370
Industrial	50	50	50	50	50	50	-	-	50
Food Use	2,010	1,888	1,880	2,020	1,898	1,800	-	-	1,770
Feed, Seed, Waste	-	-	-	-	-	-	-	-	-
TOTAL Use	2,060	1,938	1,930	2,070	1,948	1,850	-	-	1,820
Ending Stocks	803	715	813	770	710	753	-	-	753
TOTAL DISTRIBUTION	**3,276**	**3,073**	**3,156**	**3,253**	**3,083**	**2,983**	**-**	**-**	**2,943**

Source: FAS EU-27

After the growth reported in the recent past, EU-27 olive oil production has remained fairly stable at around 2 MMT in both MY 2007/08 and MY 2008/09. The situation, however, is partially different in the three leading producing countries (Spain, Italy and Greece, in order of importance), which account for over 97 percent of the total crop. Production in Spain, where about 55 to 60 percent of the EU crop is obtained, declined 13 percent in MY 2008/09, due to unfavorable weather (excess of rains) during the maturing stage of the olives, causing a significant fruit drop from the trees. The Italian crop, on the other hand, is estimated only slightly (+5 percent) higher than in the previous year, but lower than the previous expectations, because of the extremely rainy weather in the fall of 2008. In Greece, on the contrary, the MY 2008/09 crop was reported substantially (+23 percent) recovering after the very poor production reported in MY 2007/08, due to the drought. Olive oil prices in all leading producing countries dropped to very low levels. This is only in part due to the weak demand, especially in this period of overall economic crisis. The main reason for this depressed market trend seems to be the marketing policy adopted by some leading Spanish olive oil distributors. These companies offer extra virgin olive oil on the European market at a very competitive price, in order to better compete with seed oils. As a result, retail prices of virgin and refined oils are almost equal, thus penalizing, first of all, the high quality olive oils, especially those produced in certain areas of Italy.

Policy

Coordinator: Karin Bendz

Aid system for oilseed

With the Agenda 2000 CAP reforms, support for EU oilseeds farmers became decoupled. This means direct aid to farmers, i.e. payments, was no longer crop specific or linked to production, and the extra subsidy farmers previously received for oilseeds production no longer existed. However, the impact of the elimination of production linked subsidies on the EU oilseeds market is marginal compared to the market impact of the growing biofuels sector. The high demand for rapeseed for the production of biofuels has lead to increased prices which were a large enough incentives for farmers to increase rapeseed production over the last few years.

The €45/ha "energy premium" is still available for farmers producing crops for the production of energy in 2009. The €45/ha is limited to 2 million hectares for EU-27 total. The "energy premium" is scheduled to be eliminated beginning January 2010 as a result of the CAP Health Check of December 2008.

Set Aside

The obligatory set-aside rate was set at 0 percent for crops harvested in 2008 and in 2009. In the CAP Health Check (Dec 2008) the set-aside mechanism was abolished It is important to note that the abolition of the set-aside mechanism is different from setting the rate at zero percent. With this abolition, set-aside is no longer available as a supply-side management tool and the Commission can not change the requirement for set aside from year to year. Should there ever be a need to reintroduce set-aside as a management tool, there would have to be a change in the regulation and it would have to go through the legal time-demanding process of passing the Council and the Parliament.

Blair House Agreement

The 1992 Blair House Memorandum of Understanding on Oilseeds (or Blair House Agreement) between the U.S. and the EU was an important element of the final Uruguay Round WTO Agreement on agriculture.

The Blair House Agreement was contained in the EU's WTO schedule of commitments and resolved a GATT dispute over EU domestic support programs that impaired access to the EU oilseeds market.

Under the Blair House Agreement, EU oilseed plantings (mainly rapeseed, sunflower seed, and soybeans) for food purposes were limited to an adjusted Maximum Guaranteed Area (MGA) for producers benefiting from crop specific oilseeds payments. This limited the EU oilseeds production area and penalized overproduction.

The Blair House Agreement also limited the production of industrial/non-food use oilseeds on set-aside area. Output from oilseeds planted on set-aside land for industrial purposes was limited to 1 MMT of byproducts expressed in soybean meal equivalent annually.

With the changes in EU policy over the last years, i.e. the abolishment of the set-aside scheme and the alignment of payments per hectare for oilseeds, the support for oilseeds changed significantly.

On the Commission website it says "the gradual alignment of payments per hectare with the aid planned for cereals and set-aside will eventually eliminate their specific character, thus freeing producers of the hectare limits set out in the Blair House agreement" (DG Agri website on arable crops 04/14/2009).

EU Climate Change Package

The EU Climate Change Package (CCP) has the potential to impact the oilseeds market in the medium and long term in two ways. First, in the absence of 2nd generation biofuels the 10

percent minimum goal for biofuels in transport will lead to a higher demand for vegetable oils to produce biodiesel. Second, the sustainability criteria will favor biofuel feedstocks, whether produced domestically or imported, from sources that produce according to an EU-approved sustainability scheme. Note, all EU oilseeds production is likely to occur under a sustainability scheme.

The CCP was finally adopted by the Council on April 6, 2009. The final text is expected to be published in the Official Journal (O.J) early May and will enter into force 20 days later.

This package includes the "20/20/20" goals for 2020:

- A 20 percent reduction in Green House Gas emissions (GHG) compared to the levels of 1990.
- A 20 percent improvement in energy efficiency compared to the current expectations for 2020.
- A 20 percent share for renewables in the EU energy mix. A part of the 20 percent share of renewables is a 10 percent minimum target for biofuels in transport to be observed by all Member States (MS).

Meeting the 10-percent Goal

The Commission expects that around 4 MMT of agricultural crops will be required each year to reach the 10-percent goal. It is expected that 80 percent of the 2020 target could be met by European raw material, which would require 15 percent of EU arable land, or about 17.5 million hectares. The remaining 20 percent will have to be imported either as biofuel or as feedstock and be certified as sustainable in order to comply.

Sustainability criteria still vague

The stated goal of the EU's sustainability criteria are to limit negative environmental and social impacts as well as negative impacts on food availability world wide. The details of the criteria will be based on international science and norms/standards such as UN, IPCC, FAO etc. These criteria will apply to both EU production and imports.

To count towards the target:

- Biofuels must meet the Sustainability Criteria.
- They must reduce GHG emissions by at least 35 percent compared to fossil fuels. From 2017 the reduction has to be 50 percent, and at least 60 percent for new installations.
- Second-generation biofuels will get a double credit. This means that biofuels made out of ligno-cellulosic, non-food cellulosic, waste or residues, and that for example have a GHG saving of 5 percent will be calculated as 10 percent.
- Renewable electricity consumed by cars will be counted by a factor of 2.5 percent.

Calculations of GHG emission savings have been the most discussed and criticized part in the proposal. For example the "typical GHG emission saving" for biodiesel made from rapeseed oil was set at 45 percent and the "default GHG emission saving" was set at 38 percent. The respective values for biodiesel made from soy oil set at 40 percent and 31 percent. However these values were calculated on soy from South America and do not apply for U.S. soy oil.

There are currently no values for U.S. soy oil in the regulation; however, there are ongoing efforts to address this.

Next steps

The CCP authorizes the Commission to conclude bilateral and multilateral agreements and to accredit voluntary national, multinational, and international sustainability certification schemes. Once accredited by the Commission the agreements/schemes are valid in all MS. The sustainability criteria will only start to be applied once MS transpose them into national legislation. MS will have 18 months to do so, and most MS are expected to take the full time for this. However, Germany has announced that it will implement sustainability criteria as soon as possible. Germany has already notified draft legislation on sustainability criteria for biomass used in electricity and heat production.

As a follow-up to the adoption of the CCP the Commission is currently working on a communication "on practical implementation of EU's sustainability scheme for biofuels and bioliquids". This communication is scheduled to be released in December 2009 and intends to support MS, companies and other interested parties in the practical implementation of the CCP. For example, it may mention what the Commission would consider appropriate in terms of auditing.

The Commission is also currently discussing the effect biofuels might have on indirect land use change and will report in 2010 on this issue.

For further details on the biofuels sector and biofuel policies in the EU-27 and MS, please refer to the EU-27 annual biofuel report (GAIN report E48063) of May 2008. This report will be updated in Summer of 2009.

Genetically Engineered Varieties

While there are currently no commercially cultivated GE canola or GE soybean varieties in the EU, EU approvals have a large impact on the potential of GE soybeans or rapeseed.

Rapeseed

There are no GE canola varieties approved for commercial production in the EU. However, two canola products (Monsanto GT 73 and Bayer CropScience MS8 x RF3) have been authorized for import and for processing for feed and food use. A third GE canola product (Bayer Crop Science T 45) was approved for import and processing use on March 10, 2009. Bayer CropScience T 45 is specifically tolerant to glufosinate ammonium herbicides, and, if imported, would be used primarily in biofuel feedstock production. However, this is unlikely to occur.

Soybeans

There are no GE soybean varieties approved for commercial production in the EU. However, there are currently three soybean products (Monsanto 40-3-2, Monsanto 89788-1 and Bayer CropScience A2704-12) authorized for import and for processing for feed and food use. There are an additional six GE soybean applications waiting for approval (see table below).

Table 6: Pending applications for GE soybean varieties

Variety	Company		Application for
MON 40-3-2	Monsanto	Herbicide tolerant	Cultivation
A5547-127	Bayer	Herbicide tolerant	Import for processing, food & feed
MON 40-3-2	Monsanto	Herbicide tolerant	Import for processing, food & feed
305423 X 40-3-2	Pioneer	Altered composition, herbicide tolerant	Import for processing, food & feed
3056043	Pioneer	Herbicide tolerant	Import for processing, food & feed
305423	Pioneer	Altered composition, herbicide tolerant	Import for processing, food & feed

For more details on biotechnology in the EU please refer to the EU-27 annual biotechnology report (E48137 http://www.fas.usda.gov/gainfiles/200811/146306614.pdf) of November 2008.

Related EU-27 and Country Reports:

Oilseeds

Report Number	Title	Date Released
BU8013	Grain and Oilseeds Market Update http://www.fas.usda.gov/gainfiles/200810/146306251.pdf	10/29/2008
E48123	Oilseeds Update October 2008 http://www.fas.usda.gov/gainfiles/200811/146306320.pdf	11/03/2008
E48109	Oilseeds Update September 2008 http://www.fas.usda.gov/gainfiles/200810/146296004.pdf	10/01/2008
E48095	Oilseeds Update August 2008 http://www.fas.usda.gov/gainfiles/200808/146295639.pdf	08/28/2008
E48088	Oilseeds Update July 2008	07/29/2008

	http://www.fas.usda.gov/gainfiles/200808/146295412.pdf	
E48073	Oilseeds Update June 2008 http://www.fas.usda.gov/gainfiles/200807/146295067.pdf	07/03/2008
E48062	Oilseeds Annual http://www.fas.usda.gov/gainfiles/200806/146294804.pdf	05/30/2008

Related Topics

Report Number	Title	Date Released
E48137	Biotechnology Annual Report http://www.fas.usda.gov/gainfiles/200811/146306614.pdf	11/28/2008
E48062	Biofuels Annual Report http://www.fas.usda.gov/gainfiles/200806/146294845.pdf	05/60/2008